

## Senate Concurrent Resolution No. 5

### RESOLUTION CHAPTER 18

Senate Concurrent Resolution No. 5—Relative to California Plan Your Giving Day.

[Filed with Secretary of State May 23, 2011.]

#### LEGISLATIVE COUNSEL'S DIGEST

SCR 5, Wolk. California Plan Your Giving Day.

This measure would recognize and support the importance of gift planning by declaring October 1, 2011, as California Plan Your Giving Day.

WHEREAS, Gift planning opens up options for donors, including identifying assets for donation that may otherwise be unavailable to charities; and

WHEREAS, Gift planning enables donors who are currently unable or reluctant to make a gift to establish a plan to make a gift of their assets at a later date; and

WHEREAS, Gift planning is a source of endowment that provides for the possibility of long-term funding for charitable purposes; and

WHEREAS, Gift planning is usually a result of charitable estate planning that enables donors to combine financial goals with charitable gift giving; and

WHEREAS, Gift planning through testamentary arrangements provides for estate tax savings and permits donors to leave a lasting legacy to charity; and

WHEREAS, Gift planning provides the public with the option of reallocating assets, that are otherwise subject to taxation, to social capital, thereby controlling the use and purpose of a person's charitable giving; and

WHEREAS, Gift planning proves to be gratifying for donors who designate their giving to organizations that share values similar to the donor; and

WHEREAS, Gift planning allows for the creation of charitable gift annuities, permitted by California law, to provide a charitable tax deduction and an assured lifetime income; and

WHEREAS, Gift planning helps charities build "rainy day" funds that are then available to assist in unexpected emergencies, such as the relief efforts in Haiti; and

WHEREAS, Gift planning has a major impact on the future viability of charitable organizations that are highly dependent on the philanthropic spirit of its donors; now, therefore, be it

*Resolved by the Senate of the State of California, the Assembly thereof concurring,* That the State of California and the Legislature recognizes and

supports the importance of gift planning awareness by declaring October 1, 2011, as California Plan Your Giving Day; and be it further

*Resolved*, That the Secretary of the Senate transmit copies of this resolution to the author for appropriate distribution.

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